



Internet security is an oxymoron; you can never guarantee security on global, open platform network

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Serge Belamant, NET1 UEPS

"The term 'internet security' is an oxymoron; you can never guarantee security on global, open platform network," says Serge Belamant, CEO of Net 1 UEPS Technologies and a recognised authority in the field of secure payments.

Belamant says a fundamental problem with secure payments is that passwords and other forms of identity verification always remain on customers' computers. He believes a clever hacker will always find a way to bypass even the most advanced security system to gain access to this. "Security firms are missing one of the obvious solutions - remove all sensitive information from the computer."

This, he says, can be achieved by hosting all sensitive information on a separate device that is not connected to the computer. To undertake a payment, for example, a digital certificate would be created on the device which would then transmit the signature to the computer for dispatch via e-mail.